

Stafford Perkins

CHARTERED SURVEYORS

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11 Park Street

Ashford

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CENTRALLY LOCATED, LEISURE BASED PROPERTY INVESTMENT

FOR SALE

- New 6-year lease commencing Spring 2026
- Average passing rent: £43,000 p.a. rising to £44,000 p.a.
- 3,600 sq.ft.
- Currently trading as Dance School.

Freehold Offers Sought in the region of £555,000

STAFFORD PERKINS

Tel: 01233 613900 www.staffordperkins.co.uk

These property particulars are believed to be a fair description of the property, but are provided as a guide only and are not intended to form part of a contract. All measurements and dimensions are approximate. Any reference to service installations or appliances is intended to be descriptive only and no tests have been carried out by us.

LOCATION

This property, formerly trading as Po Thai Restaurant, is located on the southern side of Park Street, to the left of the McDonalds car park. It is opposite The Panorama building and is only a few hundred yards walking distance of Ashford town centre. Whilst this is a prominent trading location on a busy thoroughfare it is in a secondary position, however it will be adjacent to a development site proposed to be a hotel in the near future. Other nearby traders include Café Nero, Halifax Building Society, The British Heart Foundation and Bet Fred.

Ashford, one of Kent's designated growth centres, currently has a population of approximately 100,000 inhabitants and is set to grow substantially in the next 20 years. The town is centrally located within the county, benefitting from a fine communications network via the A20/M20 and five mainline railways. Ashford International Passenger station can give direct access to northern continental Europe via Eurostar and London is some 38 minutes distant via HS-1.

DESCRIPTION

This detached building of solid brick construction provides approximately 3,600 sq.ft. of accommodation over three floors. The ground floor comprises just under 1,700 sq. ft. and currently includes a bar area with open plan seating, with separate kitchen and WCs. The first floor of just under 1,300 sq.ft. is open plan and includes bar, kitchen and WCs. The second floor of just under 650 sq.ft. was previously used as offices and staff restroom accommodation and is split into several areas which formerly included a kitchen, shower room and WC.

The building is likely to be remembered locally as the 'Downtown Diner'; and having gone through a couple of temporary iterations it is now let to Galaxy Dance and Gymnastics Ltd who use it as their dance school. The former decking area to the front was removed during recent refurbishments to provide a further 3 or 4 car parking spaces.

ACCOMMODATION

Ground Floor:	1,675 sq.ft.
First Floor:	1,286 sq.ft.
Second Floor:	<u>648 sq.ft.</u>
Total:	3,609 sq.ft.

SERVICES

All main services are connected to the premises.

BUSINESS RATES

The premises have two assessments, as "Restaurant and Premises" and "Function Room and Premises" with a combined rateable value of £17,100. It is assumed that the tenants benefit from the retail, hospitality and leisure multiplier and pay 38.2p in the £.

TENURE

The premises have been let on a new 6-year FRI lease to Galaxy Dance & Gymnastics Ltd. The rent in year one is £42,000 per annum, rising to £43,000 in year two and £44,000 in year three, after which there is a rent review to open market rent. Additionally there is a tenant operable break clause at the end of year three, subject to six months' prior written notice.

ASKING PRICE

Offers are being sought in excess of £555,000 which shows an initial yield of 7.75%. It is not thought that VAT is applicable to this sale price; however purchasers should make their own enquiries.

LEGAL COSTS

Each party will be responsible for their own legal costs in the transaction.

ENERGY PERFORMANCE CERTIFICATE

The premises are currently assessed as a Band B (34). The Certificate and Report can be viewed at <https://find-energy-certificate.digital.communities.gov.uk/>

VIEWING

Strictly by appointment through: Stafford Perkins: Tel: 01233 613900.

ANTI MONEY LAUNDERING REGULATIONS

In order to comply with Anti-Money Laundering Regulations, we are required to obtain proof of identity for tenants.